



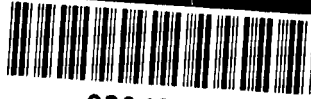
AVALON VENTURES LTD.
V.AVL:CDNX

111 Richmond St. W., Suite 1116, Toronto, Ontario M5H 2G4
Tel: (416) 364-4938 Fax: (416) 364-5162
E-mail: info@avalonventures.com Internet: <http://www.avalonventures.com>

August 1, 2002

FILE No. 82-4427

Office of International Corpor
Securities and Exchange Com
Mail Stop 3-9
450 - 5 St. NW
Washington, D.C. 20549
U.S.A.



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SUPPL

02 AUG 15 11:12:19

Dear Sirs:

Re: Avalon Ventures Ltd. (The "Company") - Filing Requirements

Further to the above matter, enclosed please find the following document for filing under Rule 12g3-2(b):

- ◆ BC Form 51-901 attached to the Company's Quarterly Reports for the nine months ended May 31, 2002;
- ◆ Insider Reports.

Yours very truly,

AVALON VENTURES LTD.

Donald S. Bubar
President

j
encl.

cc: Page Fraser & Associates

PROCESSED

AUG 30 2002

THOMSON
FINANCIAL

llw 8/21

BC FORM 51-901

QUARTERLY REPORT

Incorporated as part of Schedule A

ISSUER DETAILS:	
Name of Issuer	AVALON VENTURES LTD.
Issuer's Address	111 Richmond Street West, Suite 1116 Toronto, Ontario, M5H 2G4
Issuer Telephone Number	(416) 364-4938
Issuer Fax Number	(416) 364-5162
Contact Person	Donald S. Bubar
Contact's Position	President
Contact Telephone Number	(416) 364-4938
Contact Email Address	info@avalonventures.com
Web Site Address	www.avalonventures.com
For Quarter Ended	May 31, 2002
Date of Report	July 23, 2002
Certificate	
<p><i>The Schedule(s) required to complete this Quarterly Report are attached and the disclosure contained therein has been approved by the Board of Directors. A copy of this Quarterly Report will be provided to any shareholder who requests it. Please note this form is incorporated as part of both the required filing of Schedule A and Schedules B & C.</i></p>	
"Donald S. Bubar"	2002/07/23
Name of Director	Date Signed
"Brian MacEachen"	2002/07/23
Name of Director	Date Signed

Avalon Ventures Ltd.

Consolidated Balance Sheets

As at May 31, 2002, May 31, 2001 and August 31, 2001

(Unaudited)

	May 31, 2002	May 31, 2001	August 31, 2001
Assets			
Current Assets			
Cash and cash equivalents	\$ 280,823	\$ 1,178,629	\$ 753,773
Joint venture receivables	48,995	48,634	55,815
Other receivables	20,537	75,642	147,195
	350,355	1,302,905	956,783
Investments	187,125	277,655	187,125
Resource Properties	5,236,296	4,975,951	5,011,400
Capital Assets	8,040	7,409	7,654
Patents - Process Technology	20,584	21,934	21,596
	<u>\$ 5,802,400</u>	<u>\$ 6,585,854</u>	<u>\$ 6,184,558</u>
Liabilities			
Current Liabilities			
Accounts payable	\$ 201,507	\$ 397,281	\$ 231,417
Joint venture advances	39,812	310,912	283,039
	241,319	708,193	514,456
Shareholders' Equity			
Share Capital	18,142,078	17,773,578	17,823,578
Deficit	(12,580,997)	(11,895,917)	(12,153,476)
	5,561,081	5,877,661	5,670,102
	<u>\$ 5,802,400</u>	<u>\$ 6,585,854</u>	<u>\$ 6,184,558</u>

Approved on behalf of the Board

_____, "Donald S. Bubar", Director

_____, "Brian MacEachen", Director

Avalon Ventures Ltd.

Consolidated Statements of Operations and Deficit
For the Nine Months Ended May 31, 2002 and May 31, 2001
(Unaudited)

	Nine Months Ended		Three Months Ended	
	May 31, 2002	May 31, 2001	May 31, 2002	May 31, 2001
Revenue				
Interest income	\$ 7,982	\$ 1,925	\$ 1,448	\$ 1,018
Management fees	49,249	120,478	8,997	56,281
	<u>57,231</u>	<u>122,403</u>	<u>10,445</u>	<u>57,299</u>
Expenses				
Amortization	3,002	2,808	1,179	936
Consulting fees	98,200	69,589	34,600	22,000
Directors' fees and expenses	9,019	9,000	3,000	3,000
Insurance	4,632	5,483	3,406	580
Interest and bank charges	1,959	6,078	1,043	3,718
Office and general	12,865	17,334	4,116	5,481
Professional fees	89,785	82,141	21,592	38,530
Public and investor relations	36,431	35,926	7,747	13,966
Rent and utilities	16,136	14,978	5,368	5,044
Salaries and benefits	55,824	67,622	20,500	24,632
Shareholders' information	23,051	37,283	4,377	5,488
Transfer and filing fees	18,158	20,770	4,885	10,930
Travel	15,145	21,650	4,353	8,111
	<u>384,207</u>	<u>390,662</u>	<u>116,166</u>	<u>142,416</u>
Loss before the undernoted	<u>(326,976)</u>	<u>(268,259)</u>	<u>(105,721)</u>	<u>(85,117)</u>
Abandoned Resource Properties	<u>(100,545)</u>	<u>50,859</u>	<u>-</u>	<u>57,183</u>
Net loss for the period	<u>(427,521)</u>	<u>(217,400)</u>	<u>(105,721)</u>	<u>(27,934)</u>
Deficit - beginning of period	<u>(12,153,476)</u>	<u>(11,678,517)</u>	<u>(12,475,276)</u>	<u>(11,867,983)</u>
Deficit - end of period	<u>\$ (12,580,997)</u>	<u>\$ (11,895,917)</u>	<u>\$ (12,580,997)</u>	<u>\$ (11,895,917)</u>
Net loss per share	<u>\$ (0.02)</u>	<u>\$ (0.01)</u>	<u>\$ (0.01)</u>	<u>\$ -</u>

Avalon Ventures Ltd.**Consolidated Cash Flow Statements**

For the Nine Months Ended May 31, 2002 and May 31, 2001

(Unaudited)

	Nine Months Ended		Three Months Ended	
	May 31, 2002	May 31, 2001	May 31, 2002	May 31, 2001
Cash Flows from Operating Activities				
Cash received from joint venture partners	\$ 49,249	\$ 120,478	\$ 8,997	\$ 56,281
Cash paid to suppliers and employees	(346,599)	(443,483)	(108,897)	(257,668)
Interest received	12,549	1,925	1,448	1,018
Interest paid	(15,000)	-	(15,000)	-
	<u>(299,801)</u>	<u>(321,080)</u>	<u>(113,452)</u>	<u>(200,369)</u>
Cash Flows from Financing Activities				
Share capital	260,000	1,349,925	-	980,000
Cash Flows from Investing Activities				
Resource properties	(911,338)	(1,973,176)	(252,445)	(1,007,529)
Government assistance received	13,582	-	13,582	-
Reimbursement of joint venture costs	466,983	1,975,688	67,062	948,676
Investments	-	(100,000)	-	(100,000)
Capital assets	(2,376)	(2,448)	(2,376)	-
Patents - Process Technology	-	(1,768)	-	-
	<u>(433,149)</u>	<u>(101,704)</u>	<u>(174,177)</u>	<u>(158,853)</u>
Change in Cash and Cash Equivalents	<u>(472,950)</u>	<u>927,141</u>	<u>(287,629)</u>	<u>620,778</u>
Cash and Cash Equivalents - beginning of period	<u>753,773</u>	<u>251,488</u>	<u>568,452</u>	<u>557,851</u>
Cash and Cash Equivalents - end of period	<u>\$ 280,823</u>	<u>\$ 1,178,629</u>	<u>\$ 280,823</u>	<u>\$ 1,178,629</u>
Non-cash Financing and Investing Activities				
Common shares issued to acquire resource properties	\$ 33,500	\$ 91,000	\$ 8,000	\$ 22,125
Common shares issued for past geological consulting services	25,000	-	-	-
Investments received for resource property interest	-	21,500	-	-

Avalon Ventures Ltd.

Note to Consolidated Financial Statements
For the Nine Months Ended May 31, 2002
(Unaudited)

1. Accounting Policies

These interim consolidated financial statements have been prepared by the Company in accordance with Canadian generally accepted accounting principles. These consolidated financial statements are based on accounting principles and practices consistent with those used in the preparation of the Company's annual consolidated financial statements. Certain information and note disclosure normally included in consolidated financial statements prepared in accordance with generally accepted accounting principles have been condensed or omitted. These interim consolidated financial statements should be read together with the audited consolidated financial statements and the accompanying notes included in the Company's 2001 annual report.

BC FORM 51-901

QUARTERLY REPORT

Incorporated as part of Schedule B and C

ISSUER DETAILS:	
Name of Issuer	AVALON VENTURES LTD.
Issuer's Address	111 Richmond Street West, Suite 1116 Toronto, Ontario, M5H 2G4
Issuer Telephone Number	(416) 364-4938
Issuer Fax Number	(416) 364-5162
Contact Person	Donald S. Bubar
Contact's Position	President
Contact Telephone Number	(416) 364-4938
Contact Email Address	info@avalonventures.com
Web Site Address	www.avalonventures.com
For Quarter Ended	May 31, 2002
Date of Report	July 23, 2002
Certificate	
<p><i>The Schedule(s) required to complete this Quarterly Report are attached and the disclosure contained therein has been approved by the Board of Directors. A copy of this Quarterly Report will be provided to any shareholder who requests it. Please note this form is incorporated as part of both the required filing of Schedule A and Schedules B & C.</i></p>	
"Donald S. Bubar"	2002/07/23
Name of Director	Date Signed
"Brian MacEachen"	2002/07/23
Name of Director	Date Signed

Avalon Ventures Ltd.

For the Nine Months Ended May 31, 2002
(Unaudited)

1. Breakdown of Resource Property Expenditures

	Separation Rapids Rare Metals	Wolf Mountain PGE	Legris Lake PGE	Tantalum Joint Venture ¹	Shatford Lake Rare Metals	Black Bay PGE-Cu-Ni	Other	May 31, 2002
Acquisition costs	\$ -	\$ -	\$ -	\$ 10,000	\$ 8,700	\$ 39,800	\$ -	\$ 58,500
Diamond drilling	1,019	-	-	2,970	63,118	-	-	427,997
Environmental studies/permitting	4,646	-	360,890	-	-	-	-	4,646
Feasibility/engineering studies	17,116	-	-	-	-	-	-	17,116
Geology	77,947	3,233	198,684	113,997	-	6,779	20,794	421,434
Geophysical	-	28,908	15,515	-	-	20,763	-	65,186
Metallurgical/market studies	35,980	-	-	11,334	-	-	-	47,314
Other	-	-	-	-	220	-	-	220
Current expenditures	136,708	32,141	575,089	138,301	72,038	67,342	20,794	1,042,413
Less amounts recovered from:								
Government assistance	-	-	-	-	(13,582)	-	-	(13,582)
Joint venture partners	-	-	(575,089)	(128,301)	-	-	-	(703,390)
Net current expenditures	136,708	32,141	-	10,000	58,456	67,342	20,794	325,441
Balance - beginning of period	3,540,850	293,928	150,578	349,898	21,114	58,619	596,413	5,011,400
Abandoned resource properties	-	-	-	-	-	-	(100,545) ²	(100,545) ²
Balance - end of period	\$ 3,677,558	\$ 326,069	\$ 150,578	\$ 359,898	\$ 79,570	\$ 125,961	\$ 516,662	\$ 5,236,296

¹ The Tantalum Joint Venture consists of the Lilypad Lakes, East Braintree and Raleigh Lake Projects

² Abandoned resource properties consist of the following:

Coldwell Property	\$ 42,247
Cole Lake Property	58,298
	<u>\$ 100,545</u>

Avalon Ventures Ltd.

For the Nine Months Ended May 31, 2002

(Unaudited)

2. Expenditures to Related Parties \$ 155,544¹¹ Net of \$69,040 recovered from joint venture partners**3. a) Common Shares Issued During the Quarter Ended May 31, 2002**

Date of Issue	Type of Issue	Number	Price	Proceeds	Consideration	Commission
29-May-	Res. Prop.	40,000	\$0.20	\$ 8,000	Black Bay Property	\$ -

b) Options Granted During the Quarter Ended May 31, 2002

Date Granted	Expiry Date	Type	Number	Exercise Price
12-Mar-2002	12-Mar-2007	Officer (Donald Bubar)	250,000	\$0.27
12-Mar-2002	12-Mar-2007	Officer (Lawrence Page)	25,000	\$0.27
12-Mar-2002	12-Mar-2007	Director (Dale Corman)	50,000	\$0.27
04-Apr-2002	04-Apr-2007	Employee	40,000	\$0.26

4. a) Authorized Share Capital as at May 31, 2002

25,000,000 Preferred shares, no par value

100,000,000 Common shares, no par value

b) Issued and Outstanding Share Capital as at May 31, 2002

Number of Shares: 24,565,248 common shares

Recorded Value: \$ 18,142,078

c) (i) Warrants Outstanding as at May 31, 2002

Security	Number	Exercise Price	Expiry Date
Warrants (Flow-through)	231,000	\$ 0.75	30-Dec-2003
Warrants	1,000,000	\$ 1.00	31-Jul-2005
Warrants (Flow-through)	232,758	\$ 0.58	29-Dec-2003
Warrants	1,000,000	\$ 0.98	20-Apr-2003
Warrants (Flow-through)	520,000	\$ 0.65 ¹	28-Dec-2003

¹The exercise price is \$0.45 until December 28, 2002

Avalon Ventures Ltd.

For the Nine Months Ended May 31, 2002
(Unaudited)

4. c) (ii) Options Outstanding as at May 31, 2002

	<u>Number</u>	<u>Weighted Average Price</u>
Balance - February 28, 2002	2,225,000	\$ 0.70
Granted	365,000	\$ 0.27
Exercised	-	\$ -
Cancelled	<u>(140,000)</u>	<u>\$ 0.61</u>
Balance - May 31, 2002	<u><u>2,450,000</u></u>	<u><u>\$ 0.64</u></u>

d) There are no shares in escrow or subject to pooling restrictions

5. a) List of Directors at May 31, 2002

Donald Bubar
Dale Corman
Alan Ferry
Brian MacEachen
Joseph Monteith
Lawrence Page

b) List of Officers at May 31, 2002

Donald Bubar	President and CEO
R. J. (Jim) Andersen	Vice-President, Finance and CFO
Lawrence Page	Chairman
Anne Jamieson	Secretary

Avalon Ventures Ltd.

For the Nine Months Ended May 31, 2002

(Unaudited)

MANAGEMENT DISCUSSION FOR THE NINE MONTHS ENDED MAY 31, 2002

Avalon Ventures Ltd. is a Canadian junior mineral exploration and development company. The Company operates exclusively in Canada with a focus on the rare and precious metals with high-technology applications, such as tantalum, lithium, cesium, rubidium, platinum and palladium. The Company is in the process of exploring its 17 mineral resource properties, most of which are at an early stage where economically-recoverable ore reserves have not yet been defined. One property (Separation Rapids) is at a more advanced stage with a defined mineral reserve that an independent consultant has determined is economically viable based upon a pre-feasibility study analysis.

Resource property expenditures during the quarter ended May 31, 2002 totaled \$283,883, a similar level of expenditures to the previous quarter and reflective of a continuing moderate level of exploration and development activity. Approximately 50% of these expenditures were recovered from government assistance programs (Shatford Lake, Manitoba) and joint venture partners (Placer Dome CLA Limited, Legris Lake project). The majority of the balance of resource property expenditures was incurred on the Separation Rapids project (\$76,562) with the remainder funding platinum-palladium exploration programs on the Wolf Mountain and Black Bay projects.

Activities on the **Separation Rapids** project consisted mainly of geological compilation work, detailed sampling to better map tantalum distribution in the Big Whopper, and process testwork to evaluate the new flowsheet designed to produce the combined petalite (lithium) feldspar product. The testwork successfully produced two grades of high-lithium feldspar product, a fine grained (-200 mesh) ceramic grade material and a coarser grained (-40, +200 mesh) glass grade material. Chemical analysis by Lakefield Research Limited determined that the material contains approximately 1.3-1.4% Li_2O (lithium oxide) and 0.05% or less Fe_2O_3 (iron oxide). No other feldspar product presently available in North America contains comparable levels of lithium, which is valued by ceramics manufacturers for its superior fluxing properties, resulting in better quality ceramic bodies and glaze finishes. In glass applications lithium reduces energy consumption due to lower batch melting temperatures and reduces furnace refractory wear resulting in significant cost savings for the glass manufacturer. Lithium also makes a sturdier glass product, and imparts a brighter finish to the glass resulting in a more attractive container product. The market for feldspar in North America is presently estimated at approximately 1.2 million tonnes per year, and totals some 10 million tonnes worldwide.

Of further significance are the exceptionally low levels of iron (an unwanted contaminant) in the high-lithium feldspar products. At 0.05% or less Fe_2O_3 , the Big Whopper products already meet or exceed customer specifications, and these levels can probably be further reduced after optimization of the process flowsheet. Tantalum recoveries averaged approximately 40% using conventional gravity concentration techniques. These can probably also be improved with further testwork. Subsequent to the initial testwork at Lakefield Research Ltd., an evaluation of the application of new magnetic separation technology was carried out on a trial basis at Eriez Magnetics, Erie, PA. This work confirmed the utility of magnetic separation to further remove impurities from the high-lithium feldspar products. The work also indicated that magnetic separation could provide an alternative to flotation for separation of the micas in the ore, which, if demonstrated, could allow for a less expensive dry process flowsheet. Further process development work is planned for the next program.

Market development work involving provision of product test samples to potential customers has also been initiated, along with an investigation of shipping alternatives and freight rates into major North American markets. It is estimated that additional expenditures of \$400,000 to \$500,000 will be required to complete a pre-feasibility level analysis of the high-lithium feldspar production concept, which would be followed by a \$2-3 million bulk sampling program and full feasibility study. Management is actively pursuing potential financial partners to fund this work on a joint venture basis.

Avalon Ventures Ltd.

For the Nine Months Ended May 31, 2002

(Unaudited)

On the **Legris Lake** platinum-palladium project, a 7-hole, 860 metre diamond drilling program was completed during the quarter, representing the final component of the \$1.0 million work program initiated in May, 2001 under the joint venture agreement with Placer Dome (CLA) Ltd. The seven holes tested five new target areas in the Legris Lake Intrusive Complex identified from ground geophysical data, but no significant new platinum-palladium mineralization was intersected in any of the seven holes. Subsequent to the end of the quarter, the Company reported all the 2001-2002 work program results to Placer, which has since indicated that it will not be funding further work in 2002. A final decision on the future of the joint venture is expected during the fourth quarter.

On the **Black Bay** and **Wolf Mountain** platinum-palladium projects, results of the aeromagnetic surveys carried out during the second quarter were received. On both projects, the results have provided greater definition of the target mafic/ultramafic intrusive bodies, which will be used with geological data to develop new models and drill targets. Geological mapping work planned for the Black Bay project has been deferred and the funds budgeted for this work re-allocated to the Separation Rapids project. The Company is presently talking with two potential joint venture partners interested in funding a work program to earn an interest in the Black Bay property. Option payments due to the property vendors by June 1, 2002, totaling \$15,000 cash and 40,000 treasury shares were made during the quarter to keep the option agreement in good standing, and bringing total expenditures on the project during the quarter to \$37,398. Avalon's 40% share of program expenditures at Wolf Mountain during the quarter totaled \$31,311.

Administrative expenses during the quarter totaled \$116,166, a reduction of \$26,250 over the comparable period in 2001, reflecting the decrease in business activity and elimination of non-essential expenditures. However the loss for the quarter increased to \$105,721 compared to \$85,117 in 2001 due to decreased management fee revenue. Until new project financing is arranged for Separation Rapids, further cost reduction measures will be implemented to preserve limited working capital of approximately \$110,000. Exploration staff levels in Thunder Bay have been reduced mainly by attrition and some revenue will be generated by provision of services to other exploration companies.

No properties were abandoned during the quarter. The Company has negotiated an agreement with the vendors of the Raleigh Lake tantalum property in order to meet the final obligations under the option agreement to secure its 100% interest in the property. Subject to final regulatory approval, the Company will issue 90,000 shares to the vendors to in lieu of the \$25,000 cash payment due in January, 2002. This transaction is expected to close in the fourth quarter. The only share issuance completed during the quarter was the 40,000 shares issued to the vendors of the Black Bay property, referred to above.

Expenditures to related parties during the quarter totaled \$48,192 net of \$800 recovered from joint venture partners. These were paid to a law firm of which the Chairman is an associate, an accounting firm in which the Vice-President, Finance is a partner and a consulting company controlled by the President. Expenditures for Public and Investor Relations during the quarter totaled \$7,747, a 45% reduction in expenditures over the comparable period in 2001. Most of these expenses were related to website maintenance, news release dissemination, and advertising, as activities were largely confined to responding to routine investor inquiries. These duties continue to be handled by the President and the Company has no immediate plans to engage new investor relations support, until warranted by increased investor interest.

In the fourth quarter, the Company will accelerate its efforts to attract a new financial partner to the Separation Rapids project to fund continuing development work. The high-lithium feldspar development concept is starting to generate considerable interest amongst potential investors knowledgeable in the industrial minerals business, and the results of the recent process testwork have served to increase confidence in the viability of the project. The Company will also continue to seek new joint venture partners for its early stage exploration projects, particularly the East Cedartree gold property, due to the renewed investor interest in gold witnessed over the past few months.

July 19, 2002

(See instructions on the back of this report)

(Note: Collection and Use of Personal Information.) The personal information required under this form is collected on behalf of and used by the securities regulatory authorities set out below for purposes of the administration and enforcement of certain provisions of the securities legislation in British Columbia, Alberta, Saskatchewan, Manitoba, Ontario, Quebec, Nova Scotia and Newfoundland and Labrador. The collection of this information is required by law. The collection of this information is necessary for the securities regulatory authorities to carry out their duties. Some of the personal information will be made public pursuant to the securities legislation in each of the jurisdictions indicated above. Other required information will remain confidential and will not be disclosed to any person or company except to any of the securities regulatory authorities or their authorized representatives. If you have any questions about the collection and use of this information, you may contact the securities regulatory authority in any jurisdiction(s) in which the required information is filed, at the address(es) or telephone number(s) set out on the back of this report.

BOX 1. NAME OF THE REPORTING ISSUER (BLOCK LETTERS)

BOX 3. NAME, ADDRESS AND TELEPHONE NUMBER OF THE INSIDER (BLOCK LETTERS)

BOX 4. JURISDICTION(S) WHERE THE ISSUER IS A REPORTING ISSUER OR THE EQUIVALENT

BOX 2. INSIDER DATA

RELATIONSHIP(S) TO REPORTING ISSUER

4	5					DATE OF LAST REPORT FIED	10/06/02
CHANGING IN RELATIONSHIP FROM LAST REPORT							YES <input type="checkbox"/> NO <input checked="" type="checkbox"/>
IF INITIAL REPORT DATE ON WHICH YOU BECAME AN INSUREE							DATE + MONTH + YEAR

BOX 6. INSIDER HOLDINGS AND CHANGES (IF INITIAL REPORT, COMPLETE SECTIONS (A) (D) (E) AND (F) ONLY. SEE ALSO INSTRUCTIONS TO BOX 5)

(c)
TRANSAC

DESIGNATION OF CLASS OF SECURITIES

**BALANCE OF CLASS
OF SECURITIES
ON LAST REPORT**

DATA:

NAME

ACQUITTEN
FUMBLE VALU

NUMBER VALUE
DISPOSED OF

Unit Price/

503

(D)

(E)

(F)

PRESENT BALANCE OF CLASS OF SECURITIES HELD	DIRECT/INDIRECT OWNERSHIP/ CONTROL ON DISPOSITION	IDENTIFY THE REGISTERED HOLDER WHERE OWNERSHIP IS INDIRECT OR WHERE CONTROL ON DISPOSITION IS EXERCISED

DIRECT/INDIRECT	IDENTIFY THE REGISTERED OWNER
OWNERSHIP/CONTROL ON CONNECTION	IN A DE WHERE OWNERSHIP IS INDICATED OR WHERE CONTROL OR EFFECTIVE CONTROL

THE REGISTERED
OFFICE OF THE
FEDERAL GOVERNMENT OF CANADA

ATTACHMENT	YES	NO
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99		<input checked="" type="checkbox"/>
100		<input checked="" type="checkbox"/>

This term is used as a uniform report for the insider reporting requirements under all provincial securities Acts. The terminology used is generic to accommodate the various Acts.

CORRESPONDENCE: ☒ ENGLISH ☐ FRENCH

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b6; b7C : ss : 02fb 14av 2001 / 8 / 25

VERSION FRANÇAISE DISPONIBLE SUR DEMANDE

NAME (BLOCK LETTERS)

SIGNATURE

1000005 BUBB

2211

DATE OF THE REPORT

DAY / MONTH / YEAR

(See instructions on the back of this report)

Notice – Collection and Use of Personal Information: The personal information requires under this form is collected on behalf of and used by the securities regulatory authorities set out below for purposes of the administration and enforcement of certain provisions of the securities legislation in British Columbia, Alberta, Saskatchewan, Manitoba, Ontario, Quebec, Nova Scotia and Newfoundland and some of the required information will be made public pursuant to the securities legislation in each of the jurisdictions indicated above. Other required information will remain confidential and will be disclosed to any person or company except to any of the securities regulatory authorities or their authorized representatives, if you have any questions about the collection and use of this information, you may contact the securities regulatory authority in any jurisdiction(s) in which the required information is filed, at the address(es) or telephone number(s) set out on the back of this report.

BOX 4. JURISDICTION(S) WHERE THE ISSUER IS A REPORTING ISSUER OR THE EQUIVALENT

AVALON VENTURES LTD

RELATIONSHIP(S) TO REPORTING ISSUER

RELATIONSHIP(S) TO REPORTING ISSUER

[4] [] [] [] []

**CHANCE IN
RELATIONSHIP
FROM LAST REPORT** [] YES [X] NO

**DATE OF LAST
REMARK FIELD**

**OR
IF RARELY REPORTED,
DATE WHEN YOU
BECAME AN INSIDER**

DAY / MONTH / YEAR

DAY / MONTH / YEAR

BOX 5. INSIDER HOLDINGS AND CHANGES (IF INITIAL REPORT, COMPLETE SECTIONS (A) (D) (E) AND (F) ONLY. SEE ALSO INSTRUCTIONS TO BOX 5)

FAMILY NAME OR CORPORATE NAME	
Monteth	
GIVEN NAMES	Joseph S
NO	1296
STREET	Tracy Alderd Court
CITY	Mississauga
PROV.	Ontario
BUSINESS TELEPHONE NUMBER	
416	- 460 - 4900
BUSINESS FAX NUMBER	
416	- 460 - 5637
ADDRESS OR TELEPHONE NUMBER FROM LAST REPORT	
YES	<input checked="" type="checkbox"/>
NO	<input type="checkbox"/>
PORTAL CODE	
L5H 351	

☒ ALBERTA

☒ BRITISH COLUMBIA

☐ MANITOBA

☐ NEWFOUNDLAND

☐ NOVA SCOTIA

☒ ONTARIO

☐ QUEBEC

☐ SASKATCHEWAN

[illegible]

BOX 6. REMARKS

This form is used as a uniform report for the insider reporting requirements under all provincial securities Acts. The terminology used is generic to accommodate the various Acts.

☒ ENGLISH
 ☐ FRENCH

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NAME (BLOCK LETTERS)

SIGNATURE

DATE OF THE REPORT

DAY / MONTH / YEAR

INSIDER REPORT

BOX 1. NAME OF THE REPORTING ISSUER (BLOCK LETTERS)

AVARON VENTURES LTD

RELATIONSHIP(S) TO REPORTING ISSUES

DATE OF LAST REPORT FILED

OR

IF INITIAL REPORT DATE ON WHICH YOU BECAME AN INSIDER

DAY MONTH YEAR

17 01 02

BOX 5. INSIDER HOLDINGS AND CHANGES (IF INITIAL REPORT, COMPLETE SECTIONS (A) (D) (E) AND (F) ONLY. SEE ALSO INSTRUCTIONS TO BOX 5.

FAMILY NAME OR CO-OPERATIVE NAME		ANDERSEN	
BOX 1. NAME, ADDRESS AND TELEPHONE NUMBER OF THE INSIDER (BLOCK LETTERS)			
GIVEN NAME		ROBERT JAMES	
NO.		149 RAYBROOK ST. WEST	
CITY		TORONTO	
PROV.		ONTARIO	
BUSINESS TELEPHONE NUMBER		416-864-3119	
BUSINESS FAX NUMBER		416-364-8797	
CHANGE IN NAME, ADDRESS OR TELEPHONE NUMBER FROM LAST REPORT		<input type="checkbox"/> YES <input type="checkbox"/> NO	
POSTAL CODE		M5R1T9	

BOX 4. JURISDICTION(S) WHERE THE ISSUER IS A REPORTING ISSUER OR THE EQUIVALENT

☒ ALBERTA
☐ NEWFOUNDLAND
☐ NOVA SCOTIA
☒ BRITISH COLUMBIA
☐ ONTARIO
☐ QUEBEC
☐ FEDERAL
☐ BANK ACT
☐ COCA
☐ ICA
☐ TLCA
☐ CBCA
☐ MANITOBA
☒ SASKATCHEWAN
☒ UNITED STATES
☐ NASDAQ
☒ SEC

[illegible]

ATTACHMENT

☐ YES ☒ NO

This form is used as a uniform report for the insider reporting requirements under all provincial securities Acts, *Bank Act*, *Cooperative Credit Associations Act*, *Insurance Companies Act*, *Trust and Loan Companies Act* and *Canada Business Corporations Act*. The terminology used is generic to accommodate the various Acts.

CORRESPONDENCE ☒ **ENGLISH** ☐ **FRENCH**

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BOX 7. SIGNATURE

The undersigned certifies that the information given in this report is true and complete in every respect. It is an offence to submit information that, in a material respect and at the time and in the light of the circumstances in which it is submitted, is misleading or untrue.

NAME (BLOCK LETTERS)		SIGNATURE		DAY	MONTH	YEAR
Robert James Andersen				07	12	02
DATE OF THE REPORT						